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Minnesota Completes Bond Sale for Office Building

St. Paul—The State of Minnesota completed a \$85.38 million dollar bond sale today with the bond proceeds supporting predesign, design and construction for a legislative office facility.

The bond sale was overseen by Minnesota Management and Budget and directed by Kristin Hanson, Assistant Commissioner for Debt Management. “I am very pleased with the results of the bid process. The market conditions were extremely competitive, with eight bids received. The result is lower than expected interest rates for the state” said Hanson. Public Financial Management acted as the financial advisor for the sale.

The 25 year certificates of participation were sold competitively and drew a true interest rate of 3.70%.

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